

(No. 71.)



1874.

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T A S M A N I A.

LEGISLATIVE COUNCIL.

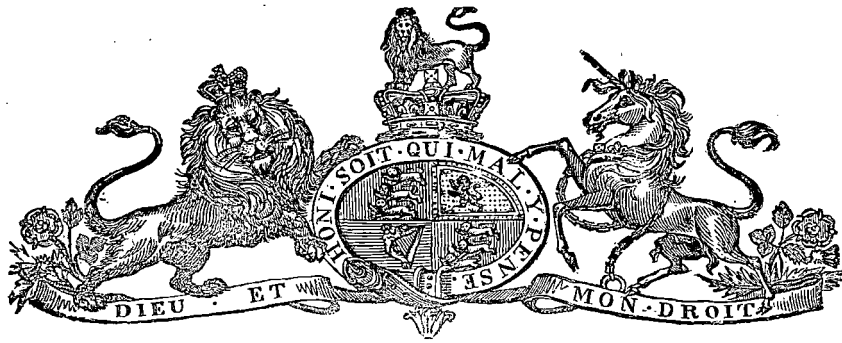
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**BANKRUPTCY ACT:**

PETITION OF MERCHANTS, &c., LAUNCESTON.

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Presented by Mr. Aikenhead, September 15; and ordered by the Council to be  
printed, September 16, 1874.



*To the Honorable the Legislative Council of Tasmania, in Parliament assembled.*

The Petition of the undersigned Merchants and Traders of Launceston.

RESPECTFULLY SHOWETH :

THAT by the Bankruptcy Act now in force in this Colony it is provided that a Debtor unable to pay his debts may register such inability, but such registration does not vest his estate in the hands of Trustees for the benefit of his Creditors, nor does it necessarily put an immediate stop to his business, though it may be used to defeat any action at law for the recovery of such debts.

That no provision is made to render such register accessible to the public on payment of fees like the registers of the Supreme Court and the Custom House.

That such concealment of important information acts very prejudicially on the commercial interests of the Colony, inasmuch as a Debtor, whilst enjoying a provisional protection unknown to his Creditors, may continue to increase his liabilities.

Your Petitioners therefore pray your Honorable House to make such amendments in the said Bankruptcy Act as shall allow free search of such registers to be made upon application and the payment of fees.

And your Petitioners will ever pray, &c.

*[Here follow 24 Signatures.]*